

**MARKET STATISTICS**

KEY NUMBERS	KSE-100	KSE-30
Index Level	34,190.62	16,160.24
Change (Points)	-281.33	-127.21
Change (%)	-0.82%	-0.78%
WTD	-1.42%	-1.19%
CYTD	-7.76%	-5.90%
FYTD	-18.42%	-21.43%
Total Volume (sh mn)	106.96	51.80
Total Value (Rs mn)	3,760.95	2,602.54
Total Value (US\$ mn)	23.94	16.56
52W High	43,824.98	21,777.28
52W Low	32,354.06	15,300.21
Cr. Mkt Cap. (bn)	1,612.00	1,086.59

Source: PSX | Darson Research

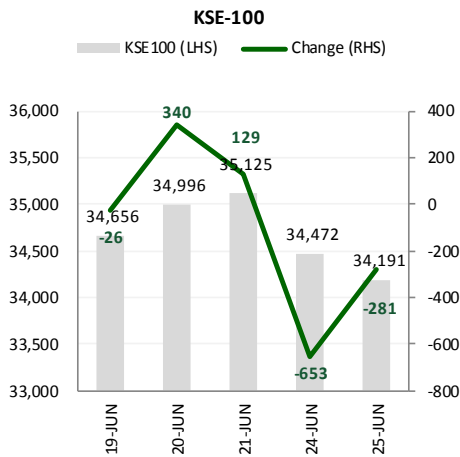
**MARKET SUMMARY**

Extending its losses from the preceding day, the local equity market continued its downward trend whereby the benchmark KSE-100 Index declined 0.82% to close the session at 34,190.62 levels. Earlier, skydive started from the start of the session with stocks continuously trading in the red zone, benchmark KSE-100 touched intra-day low of 33,984.60 (-487.35) levels. Conversely, some index heavy-weights bounced back a little in the last hour of trading which helped market to trim some losses. The major reason for the fall was panic-selling by investors due to the petroleum division recommendation of up to 190.55 percent increase in gas prices to the Economic Coordination Committee (ECC). Moreover, overall output of Large Scale Manufacturing Industries for July-April, 2018-19 decreased by 3.51% as compared to July-April, 2017-18 further dampened investors confidence.

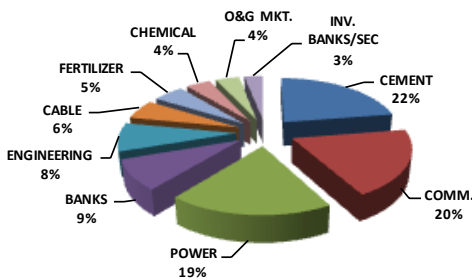
The KSE-All Share trading activity was ascended as compared to the last trading session as the ready market volume stood at 144mn shares as compared to last trading session of 78mn shares. Aggressive trading activity was observed in KEL (-0.94%), MLCF (-1.33%), TRG (-3.92%), PAEL (-4.78%) and TPL (-0.77%) had 35% volume with cumulative contribution.

**Major Announcements:**

**Power Cement Limited (POWER):** has completed procurement and installation of plant and machinery of two projects. (i) 7700 tons per day clinker production plant (ii) 8500 tons per day cement production and dispatch plant. JS Investment Limited (JSIL): The Board of Directors of company has decided to recommend the members for their approval by passing a special resolution, the purchase/buy back up to a maximum of 27,934,840 issued ordinary shares of the company having face value PKR 10/- each at a purchase price of PKR 18/- per share under section 88 of Companies Act, 2017.



**TOP-10 SECTOR PERFORMANCE**



**Up coming events:**

- PIB Auction – SBP (26Jun)
- FX Reserves

TOP-5 Voume Leaders	Cl. Price	Vol. (mn)	Change	% Change
K-Electric Ltd.	4.21	21.36	-0.04	-0.94%
Maple Leaf Cement Fact	23.81	10.82	-0.32	-1.33%
TRG Pak Ltd.	16.44	7.72	-0.67	-3.92%
Pak Elektron Ltd.	20.30	6.95	-1.02	-4.78%
TPL Corp Ltd.	3.89	6.48	-0.03	-0.77%

Top-5 Price Gainers	Cl. Price	Volume	Change	% Change
Philip Morris (Pak) Ltd.	3,966.66	360	148.13	3.88%
Bata Pak Ltd.	1,400.00	1,120	64.00	4.79%
Sapphire Fibres Ltd.	757.08	50	36.05	5.00%
Siemens (Pak) Eng.	610.00	100	17.00	2.87%
Mari Petroleum Co. Ltd.	1,035.03	3,560	13.48	1.32%

Top-5 Index Contr. (+)	Volume	Price	Change	Points
Engro Fertilizers Ltd.	1,236,500	65.46	0.80	10.28
Philip Morris (Pak) Ltd.	360	3,966.66	148.13	9.75
Mari Petroleum Co. Ltd.	3,560	1,035.03	13.48	6.99
HBL Growth Fund	290,500	9.02	1.00	5.64
The Bank of Punjab	5,104,500	9.24	0.23	5.49

Top-5 Index Contr. (-)	Volume	Price	Change	Points
The Hub Power Co. Ltd.	227,500	79.43	-1.49	-29.50
Pak Tobacco Co. Ltd.	40	2,406.06	-109.61	-29.21
Nestle Pak Ltd.	120	6,685.32	-232.18	-22.52
Fauji Fertilizer Co. Ltd.	408,500	89.54	-1.40	-20.95
Pak Petroleum Ltd.	455,800	150.49	-1.73	-20.51

Source: PSX / Darson Research

## Important disclosures

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### Rating System:

If;

- Expected return >15% - Buy Call
- Expected Return is in between 0% to 15% - Neutral/Hold Call
- Expected Return <0% - Sell Call

### Valuation Methodology

To arrive at our period end target prices, DSL uses different valuation methodologies including:

- Discounted cash flow (DCF, DDM)
- Justified price to book (JPB)
- Relative Valuation (P/E, P/B, P/S etc.)
- Equity & Asset return based methodologies (EVA, Residual Income etc.)

SECP JamaPunji Portal link: [www.JamaPunji.pk](http://www.JamaPunji.pk)

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